



Orion Metals Limited (ASX:ORM)
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23 December 2011

ASX Release

ORION WITHDRAWS FROM METAL BANK JV

Orion Metals Limited (ASX: ORM) advises that the contractual obligations which were required to be satisfied before the Company could complete the acquisition of 50% of exploration licence E80/4212 from Metal Bank Limited (ASX: MBK) were not resolved by the extended completion date of 22 December 2011. Accordingly ORM has advised MBK that it will not be proceeding with the acquisition and has given notice to terminate the Farm-in Agreement.

A handwritten signature in black ink, appearing to read 'David K Barwick', written over a faint circular stamp or watermark.

David K Barwick
Chairman
Telephone : + 61 7 3249 3060